

# DON'T SWEAT THE SMALL STUFF

School Finance  
OPI's 2017 Summer Workshop

Putting Montana Students First **A<sup>+</sup>**



# AGENDA

- Interfund Loans
- Fixed Assets
- Depreciation
- Net Pension Liability Reporting
- Project Reporter Codes

# INTERFUND ACTIVITY

## 1) Interfund Services

- Transactions between seller & purchaser funds

## 2) Interfund Transfers

- Residual Equity Transfers-nonrecurring/non-routine
- Operating Transfers-routine & no intent to repay

## 3) Interfund Reimbursements

- Repayments

## 4) Interfund Loans

- To eliminate cash overdrafts

# INTERFUND LOANS

- Transfers prohibited between funds unless specifically provided by law (20-9-208, MCA)
- Permitted to budgeted funds only

# INTERFUND LOANS

- Interfund Loans are made whenever there is full intent to repay the lending fund.
- If there is no intent for repayment, then a residual equity transfer, if it can be legally made, should be recorded.

▪

# INTERFUND LOANS

Usually only used at fiscal year end by Montana school districts to eliminate cash overdrafts.

# INTERFUND LOANS

Should generally be recorded with a

- **journal voucher** and
- **letter to the county treasurer** to explain the transaction

Instead of by

- issuing a warrant from one fund to another.

# INTERFUND LOANS

## **Code to:**

- 160 Interfund Loans Receivable
- 601 Interfund Loans Payable

## **Do NOT used**

- Due to Other Funds
- Due from Other Funds



# EXAMPLE: FYE 17

Transportation Fund has a June 30 negative cash balance of \$1,200  
General Fund has a cash surplus

## General Fund (01)

Acct	Desc	Debit	Credit
160	Interfund Loans Receivable	\$1,200	
101	Cash		\$1,200

## Transportation Fund (10)

Acct	Desc	Debit	Credit
101	Cash	\$1,200	
601	Interfund Loans Payable		\$1,200

# EXAMPLE: FY18

**At the beginning of the next fiscal year, reverse the entries to remove the loan from the district's books**

## General Fund (01)

Acct	Desc	Debit	Credit
101	Cash	\$1,200	
160	Interfund Loans Receivable		\$1,200

## Transportation Fund (10)

Acct	Desc	Debit	Credit
601	Interfund Loans Payable	\$1,200	
101	Cash		\$1,200

# RESTRICTIONS ON TRANSFERS

1. Retirement Fund (14) & Debt Service Fund (50) cannot transfer to another fund
  - **NOTE:** When all bonds & SIDs have been paid, the Debt Service Fund can be closed & the balance transferred to the Building Reserve Fund (61), the General Fund (01) or the Technology Fund (28) and used for building purposes. 20-9-443, MCA.
2. Bus Depreciation Fund (11) can transfer money to any other fund ONLY...
  - Upon voter approval &
  - ONLY after all buses have been sold or disposed of
  - 20-10-407, MCA / ARM 10.10/320(4)
3. Federal & State grants cannot be transferred from a budgeted fund to a non-budgeted fund (ARM 10.10.320)

# RESTRICTIONS ON TRANSFERS

4. Tax money cannot be transferred from a budget fund to a non-budgeted fund (20-9-208, MCA)
5. Tax money can only be transferred from one budgeted fund to another budgeted fund **IF** the tax money is expended for the same purpose or a related purpose to the purpose for which the taxes were levied. (ARM 10.10.320(6))
  - The resolution must state the reason for the which the taxes were raised and what the taxes will be used for
6. Money from a non-budgeted fund cannot be transferred to a budgeted fund. (20-9-208, MCA)

# Questions??

# FIXED ASSETS

- 1) Tangible property items,
- 2) That have initial useful lives extending beyond a single reporting period,
- 3) Of significant value, and
- 4) Used in conducting the government's activities

# FIXED ASSETS

- “Fixed” indicates the intent for long-term use, not the immobility of an asset.
- Fixed assets are reported on the financial statements as “capital assets.”

# CAPITALIZATION POLICY:

- The district should establish written capitalization policies.
- OPI recommends the district record: **land, buildings, building improvements, machinery, furniture, and other equipment which cost \$5,000 or more and have a useful life of more than one year as fixed assets.**
- Federal grant regulations require the district to capitalize assets purchased using federal moneys at \$5,000 or more. Similar items purchased together, or items to be used as one system, which total \$5,000 in aggregate should also be capitalized.



# CAPITALIZATION POLICY:

- Using these guidelines, items costing **less than** \$5,000 would not be recorded as fixed assets (i.e., capitalized),
- **BUT** their cost would be recorded as an expenditure under minor equipment, supplies, etc. Inventory records may be established and maintained for control or insurance purposes for items under \$5,000, but the cost for items under \$5,000 should not be recorded as fixed assets on the SCFA.
- OPI's recommended capitalization policy of \$5,000 is optional. The district may set any lower amount for the capitalization policy but may not set a higher limit.

# LEDGERS

- School districts were required to establish and maintain fixed asset inventory records by June 30, 1993. (ARM10.10.407)
- The fixed asset inventory system should consist of a ledger of assets.

SCHEDULE OF CHANGES IN FIXED ASSETS

SCHOOL DISTRICT SCHEDULE OF CHANGES IN FIXED ASSETS, DEPRECIATION AND NET FIXED ASSETS FOR THE FISCAL YEAR ENDED JUNE 30, 2XXX				
	Beginning Balance	Additions	Removals	Ending Balance
<b>GOVERNMENTAL ACTIVITIES: *</b>				
Land				
Land Improvements				
Buildings				
Machinery & equipment				
Construction in progress				
Totals at historical cost				
Less accumulated depreciation for:				
Land improvements				
Buildings				
Machinery & equipment				
Total accumulated depreciation				
<b>Governmental activities, capital assets, net</b>				

Depreciation by Function for FY20XX	Governmental Activities	Business-type Activities
Instruction (1XXX)		
Support Services (22XX)		
General administration (23XX)		
School administration (24XX)		
Financial administration (25XX)		
Operations and maintenance (26XX)		
Transportation (27XX)		
Food Service (31XX)		
Extracurricular (34XX, 35XX)		
Unallocated		
<b>Total depreciation for FY20XX</b>		

\* Governmental activities are usually reported in the general, special revenue, debt service, capital projects, permanent, and internal service funds. These funds are generally financed through taxes, intergovernmental revenues and other non-exchange revenues.

# SCFA



Home	Data Entry	Reports	Administration	Instructions	Logout
	CSCT Match				
	Sinking Fund				
	Trustee Financial Summary (TFS) ▶			Step 1: Prefilled Data Verification (Districts Only)	
	Budget ▶			Step 2: Budget Amendments/Transfers	
				Step 3: Software	
				Step 4: Project Reporter Codes (PRC)	
				Step 5: Balance Sheet	or
				Step 6: Revenues	
				Step 7: Expenditures	
				Step 8: Detail Expenditures	
				Step 9: Fixed Assets	
				Step 10: Long-Term Liabilities	



For general MAEFALL



A+

# ACTIVITY TYPE: GOVERNMENTAL

**Assets** **Depreciation** **Print Fixed Asset Report** **Go To Detailed Expenditures** **Go To Long-Term Liabilities**

**Activity Type:** Governmental Governmental assets are those purchased in the general, special revenue, debt service, capital projects, permanent, and internal service funds. These funds are generally financed through taxes, intergovernmental revenues and other non-exchange revenues.

**Add A New Asset Record**

**Activity**

Description	Beginning Balance	Adjustments	Additions	Removals	Ending Balance	
Land	3,800.00	0.00	0.00	0.00	3,800.00	Select
Land Improvements	71,045.72	0.00	0.00	0.00	71,045.72	Select
Buildings	2,287,816.95	0.00	0.00	0.00	2,287,816.95	Select
Machinery and Equipment	576,469.74	0.00	0.00	0.00	576,469.74	Select
Improvement Accum	44,660.90	0.00	0.00	0.00	44,660.90	Select
Building Accum	1,653,028.26	0.00	0.00	0.00	1,653,028.26	Select
Machinery and Equipment Accum	380,489.72	0.00	0.00	0.00	380,489.72	Select
	860,953.53	0.00	0.00	0.00	860,953.53	

# ADD A NEW ASSET RECORD

## Add A New Asset Record

Asset:

Beginning Balance:

0.00

Adjustments:

Additions:

Removals:

Comments:

Save

Cancel

1. Land
2. Land Improvements
3. Buildings
4. Construction in Progress
5. Machinery and Equipment
6. Improvement Accumulation
7. Building Accumulation
8. Machinery and Equipment Accumulation

# 'SELECT' TO UPDATE AN ASSET RECORD

**Add A New Asset Record**

**Asset:** Land

**Beginning Balance:** 3,800.00

**Adjustments:**

**Additions:**

**Removals:**

**Comments:**

Save

Cancel

**Activity**

Description	Beginning Balance	Adjustments	Additions	Removals	Ending Balance	
Land	3,800.00	0.00	0.00	0.00	3,800.00	Select



# Questions??

# DEPRECIATION: BE CONSISTENT

- Land and Construction in Progress are never depreciated
- GASB 34 requires reporting of net fixed assets and depreciation expense on the financial statements
- Use a depreciation method which systematically and rationally allocates the cost of a depreciable asset over its estimated useful life
  - ✓ Straight-line (recommended by OPI)
  - ✓ Sum-of-the-years-digits
  - ✓ Double Declining Balance

# DEPRECIATION: BE CONSISTENT

## ➤ Straight-line (recommended by OPI)

- $\text{Cost} - \text{Salvage Value} = \text{Depreciation Expense each year}$

### For example

- a) machine cost \$7,500
- b) used 7 years then sold for \$500


**Depreciation expense is calculated:**

- $\text{Cost} - \text{Salvage Value} = \text{Depreciation Expense each year}$
- $\$7,500 - \$500 = \$1,000 \text{ each year for 7 years}$

# RECORDING DEPRECIATION

SELECT

**Assets** | **Depreciation** | **Print Fixed Asset Report** | **Go To Detailed Expenditures** | **Go To Long-Term Liabilities**

**Activity Type:** Governmental  Governmental assets are those purchased in the general, special revenue, debt service, capital projects, permanent, and internal service funds. These funds are generally financed through taxes, intergovernmental revenues and other non-exchange revenues.

**Add A New Asset Record**

**Activity**

Description	Beginning Balance	Adjustments	Additions	Removals	Ending Balance	
Land	3,800.00	0.00	0.00	0.00	3,800.00	<b>Select</b>
Land Improvements	71,045.72	0.00	0.00	0.00	71,045.72	<b>Select</b>
Buildings	2,287,816.95	0.00	0.00	0.00	2,287,816.95	<b>Select</b>
Machinery and Equipment	576,469.74	0.00	0.00	0.00	576,469.74	<b>Select</b>
Improvement Accum	44,660.90	0.00	0.00	0.00	44,660.90	<b>Select</b>
Building Accum	1,653,028.26	0.00	0.00	0.00	1,653,028.26	<b>Select</b>
Machinery and Equipment Accum	380,489.72	0.00	0.00	0.00	380,489.72	<b>Select</b>
	<b>860,953.53</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>860,953.53</b>	

# RECORDING DEPRECIATION



The screenshot shows a web-based interface for recording depreciation. A red arrow points to the 'SELECT' button, and another red arrow points to the dropdown menu. The dropdown menu lists various categories, with 'Operations and Maintenance (26XX)' selected. The interface includes fields for 'Assets', 'Depreciation Code', 'Depreciation For Governmental Assets', and 'Comments'. There are also 'Save' and 'Cancel' buttons, and a message at the bottom stating 'There are no fixed asset depreciation records entered for this LE.'

**SELECT**

**Assets** **Deprec**

**Add A New Deprec**

**Depreciation Code:**

**Depreciation For Governmental Assets:**

**Comments:**

**Enterprise Operations (32XX)**  
**Extracurricular (34XX, 35XX)**  
**Financial Administration (25XX)**  
**Food Service (31XX)**  
**General Administration (23XX)**  
**Instruction (1XXX)**  
**Operations and Maintenance (26XX)**  
**School Administration (24XX)**  
**Support Services Staff (22XX)**  
**Support Services Students (21XX)**  
**Transportation (27XX)**  
**Unallocated**

**Adjusted Expenditures** **Go To L**

**Adjustments:**

**Save** **Cancel**

**Depreciation**

**There are no fixed asset depreciation records entered for this LE.**

# RECORDING DEPRECIATION

**Assets** | **Depreciation** | **Print Fixed Asset Report** | **Go To Detailed Expenditures** | **Go To Long-Term Liabilities**

**Add A New Depreciation Record**

**Depreciation Code:** Operations and Maintenance (26XX) ▼

**Depreciation For**  
**Governmental Assets:** 7,500.00 **Business Assets:** 0.00 **Adjustments:** 1,000.00

**Comments:**

**Save** **Cancel** **Delete**

**Depreciation**

Description	Governmental	Business	Adjustments	
Operations and Maintenance (26XX)	7,500.00	0.00	1,000.00	Select
	7,500.00	0.00	1,000.00	

# HUMOR FOR THE DAY

A fine is a tax for doing wrong

A tax is a fine for doing well

What do you call an accountant with an opinion?

An auditor

How does Santa's accountant value his sleigh?

Net Present Value

What do accountants suffer from that ordinary people don't?

Depreciation

**Be AUDIT you can be!!!**



**To Strive**

**To Seek**

**To Find**

**And Not to Yield**



# NET PENSION LIABILITY PERS & TRS REPORTING

## WEBSITE LOCATION- Teachers Retirement System

### ☐ TRS.mt.gov

- Employers / 2016 GASB 68 Employer Reports
  - ✓ Employer Name: A and B (at bottom of page)
- SELECT School District

### ☐ TRS.mt.gov

- Employers / TRS Fact Sheets – Find Answers to Your Questions!
- Home / 2017 Montana legislative session updates

# WEBSITE LOCATION-PERS

## ❑ MPERA.mt.gov

- Employers / GASB Information
  - ✓ GASB 68 Employer Data / ER Specific Data  
SELECT School District

## ❑ MPERA.mt.gov

- Employers / GASB Information
  - ✓ Other Information
  - ✓ Resources for Employers
  - ✓ Additional Resources

# BIG TIMBER ELEM – FYE16

[TRS.mt.gov](http://TRS.mt.gov)

[MPERS.mt.gov](http://MPERS.mt.gov)

**BIG TIMBER ELEM**  
GASB 68 Notes to the Financial Statements  
Prepared as of June 30, 2015  
For the Year Ended June 30,

Pension Amounts Total for Employer – Employer amounts combined – 74

	The employer's proportionate share associated with TRS	
Total Pension Liability	\$5,408,696	
Fiduciary Net Position	\$3,748,096	
Net Pension Liability	\$1,660,599	

2016 **PERS**-DBRP GASB 68 Disclosure

As of reporting date	<b>Net Pension Liability as of 6/30/2016</b>	
<b>Employer Proportionate Share</b>	\$ 212,399.54	
State of Montana Proportionate Share associated with Employer	\$ 9,980.61	\$
<b>Total</b>	\$ 222,380.15	\$

# MAEFAIRS DATA ENTRY

- ☐ Data Entry
- ☐ Trustees Financial Summary (TFS)
- ☐ Step 10: Long-Term Liabilities
- ☐ Select LE
- ☐ Select Activity Type: Governmental

# BIG TIMBER ELEM – PERS FY16

## MAEFAIRS

**Long Term Liabilities**

Fiscal Year: 2017 ▼

LE: Big Timber Elem - 0865 ▼

Activity Type: Governmental ▼ Governmental assets are those purchased in the general, special revenue, service, capital projects, permanent, and internal service funds. These funds are generally financed through taxes, intergovernmental revenues and other non-exchange revenues.

[Add A New Liability Record](#) [Add A New Net Pension Liability Record](#) [Print Long Term Liabilities](#)

**Long Term Liabilities**

Description	Beginning Balance	Ending Balance	Current Due	Long Term
Compensated Absences	114,000.93	114,000.93	0.00	
Other	17,113.00	17,113.00	0.00	
Other Post Employment Benefits	186,972.00	186,972.00	0.00	

**Net Pension Liabilities**

Description	Beginning Balance	Additions	Reductions	Ending Balance	
Net Pension - PERS	212,399.54	0.00	0.00	212,399.54	<a href="#">Select</a>
Net Pension - TRS	1,660,599.00	0.00	0.00	1,660,599.00	<a href="#">Select</a>

## MPERS.mt.gov

### 2016 PERS-DBRP GASB 68 Disclosure

As of reporting date	Net Pension Liability as of 6/30/2016	
Employer Proportionate Share	\$ 212,399.54	\$
State of Montana Proportionate Share associated with Employer	\$ 9,980.61	\$
<b>Total</b>	<b>\$ 222,380.15</b>	<b>\$</b>

# BIG TIMBER ELEM – TRS FY16

MAEFAIRS

TRS.mt.gov

**Long Term Liabilities**

Fiscal Year: 2017 ▼

LE: Big Timber Elem - 0865 ▼

Activity Type: Governmental ▼ Governmental assets are those purchased in the general, special revenue, service, capital projects, permanent, and internal service funds. These fund generally financed through taxes, intergovernmental revenues and other no exchange revenues.

[Add A New Liability Record](#) [Add A New Net Pension Liability Record](#) [Print Long Term Liabilities](#)

**Long Term Liabilities**

Description	Beginning Balance	Ending Balance	Current Due	Long Term
Compensated Absences	114,000.93	114,000.93	0.00	
Other	17,113.00	17,113.00	0.00	
Other Post Employment Benefits	186,972.00	186,972.00	0.00	

**Net Pension Liabilities**

Description	Beginning Balance	Additions	Reductions	Ending Balance	
Net Pension - PERS	212,399.54	0.00	0.00	212,399.54	Select
Net Pension - TRS	1,660,599.00	0.00	0.00	1,660,599.00	Select

**BIG TIMBER ELEM**  
GASB 68 Notes to the Financial Statements  
Prepared as of June 30, 2015  
**For the Year Ended June 30,**

**Pension Amounts Total for Employer – Employer amounts combined – 74**

	The employer's proportionate share associated with TRS
Total Pension Liability	\$5,408,696
Fiduciary Net Position	\$3,748,096
Net Pension Liability	\$1,660,599

# BIG TIMBER ELEM – PERS FY17

## MAEFAIRS

Fiscal Year: 2017  
LE: Big Timber Elem - 0865  
Activity Type: Governmental

**Add A New Liability Record** **Add A New Net Pension Liability Record** **Print Long Term Liabilities**

Activity: Net Pension - PERS  
Beginning Balance: 212,399.54  
Additions: 50000  
Reductions: 0.00

**Save** **Cancel**

**Long Term Liabilities**

Description	Beginning Balance	Ending Balance	Current Due	Long Term
Compensated Absences	114,000.93	114,000.93	0.00	
Other	17,113.00	17,113.00	0.00	
Other Post Employment Benefits	186,972.00	186,972.00	0.00	

**Net Pension Liabilities**

Description	Beginning Balance	Additions	Reductions	Ending Balance	
Net Pension - PERS	212,399.54	0.00	0.00	212,399.54	<b>Select</b>
Net Pension - TRS	1,660,599.00	0.00	0.00	1,660,599.00	<b>Select</b>

[MPERS.mt.gov](http://MPERS.mt.gov)

**IF** FY17 Net Pension Liab = **\$262,399.54**  
FY16 Ending NPL = **\$212,399.54**  
**ENTER** Additions = \$ 50,000

**Once you select **SAVE**, the Ending Balance will Automatically Calculate **\$262,399.54****

# Questions??



# PROJECT REPORTER CODES

What good are they?

Fund 15 revenues

Revenue Code	Project Reporter Code	Fiscal Year	Amount
3660	<u>366</u>	2008	\$33,715.45

Fund 15 expenditures

Program Code	Project Reporter Code	Fiscal Year	Amount
366	<u>366</u>	2008	\$10,000
366	<u>366</u>	2009	\$10,000
366	<u>366</u>	2010	\$20,000

# WHAT GOOD ARE THEY?

Fund 15 revenues

Revenue Code	Project Reporter Code	Fiscal Year	Amount
3660	<u>366</u>	2008	\$33,715.45

Fund 15 expenditures

Program Code	Project Reporter Code	Fiscal Year	Amount
366	<u>366</u>	2008	
366	<u>366</u>	2008	
Mis-coded:			
1XX	<u>366</u>	2010	

There is consistency in using the same PRC

# PROJECT REPORTER CODES

Fund 15 revenues

Revenue Code	Project Reporter Code	Fiscal Year	Amount
3660	<u>703</u>	2008	\$33,715.45

Fund 15 expenditures

Program Code	Project Reporter Code	Fiscal Year	Amount
366	<u>703</u>	2008	\$10,000
366	<u>704</u>	2009	\$10,000
366	<u>705</u>	2010	\$13,715.45
		Total	\$33,715.45

# PROJECT REPORTER CODES

Fund 15 revenues

Revenue Code	Project Reporter Code	Fiscal Year	Amount
3660	<u>703</u>	2008	\$33,715.45

Fund 15 expenditures

Program Code	Project Reporter Code	Fiscal Year	Amount
366	<u>703</u>	2008	\$10,000
366	<u>704</u>	2009	\$10,000
		Total	\$20,000
Mis-coded:			
1XX	<u>705</u>	2010	\$13,715.45

# PROJECT REPORTER CODES

Fund 15 revenues

Revenue Code	Project Reporter	Fiscal Year	Amount
3660	<u>870</u>	2008	\$33,715.45

Fund 15 expenditures

Program Code	Project Reporter Code	Fiscal Year	Amount
366	<u>369</u>	2008	\$10,000
366	<u>369</u>	2009	\$10,000
366	<u>369</u>	2010	\$15,000

# PROJECT REPORTER CODES

## Fund 15 revenues

Revenue Code	Project Reporter Code	Fiscal Year	Amount
3660	<u>870</u>	2008	\$33,715.45

## Fund 15 expenditures

Program Code	Project Reporter Code	Fiscal Year	Amount
366	<u>369</u>	2008	\$10,000
366	<u>367</u>	2009	\$10,000
366	<u>369</u>	2010	\$15,000

## Fund 15 revenues

Revenue Code	Project Reporter Code	Fiscal Year	Amount
3640	<u>364</u>	2007	\$15,000.00
3660	<u>366</u>	2008	\$33,715.45
4200	<u>420</u>	2013	\$10,000

## Fund 15 expenditures

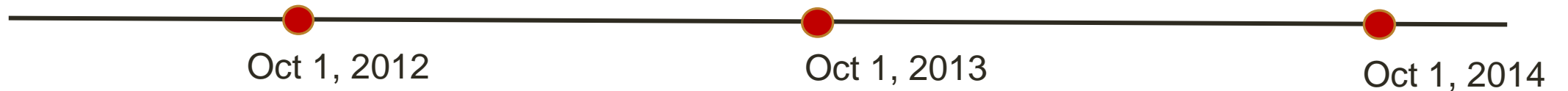
Program Code	Project Reporter Code	Fiscal Year	Amount
364	<u>364</u>	2010	\$15,000
366	<u>366</u>	2008	\$10,000
366	<u>366</u>	2009	\$10,000
366	<u>366</u>	2010	\$15,000
420	<u>420</u>	2013	\$5,000
420	<u>420</u>	2014	\$5,000

# FISCAL YEARS

## ➤ State Fiscal Years: July 1 – June 30



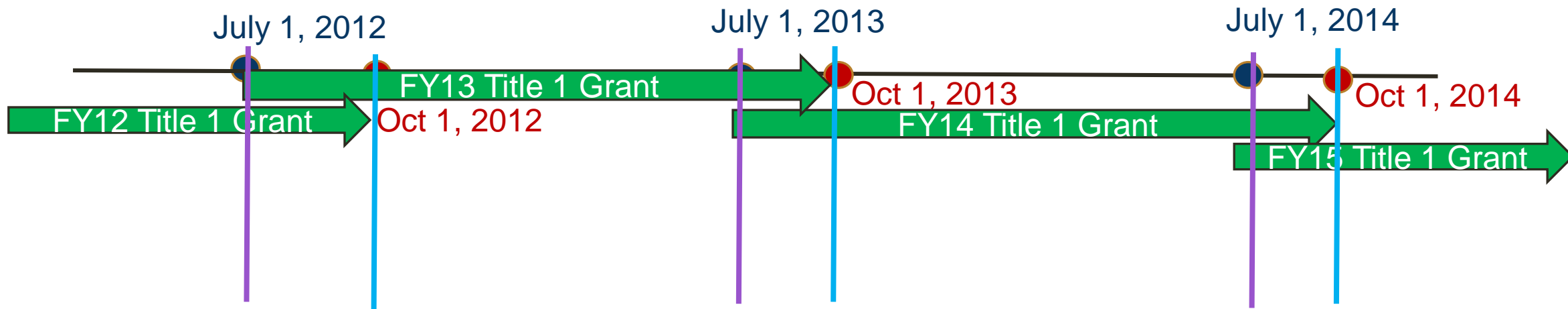
## ➤ Federal Fiscal Years: Oct 1 – Sept 30





# FEDERAL GRANTS

- State Fiscal Years: July 1 – June 30
- Federal Fiscal Years: Oct 1 – Sept 30



- ESEA Federal Grants: July 1 – Sept 30
  - ✓ Beginning of the Grant
  - ✓ Ending of the Grant

## Fund 15 revenues

Revenue Code	Project Reporter Code	Fiscal Year	Amount
4200	<u>412</u>	2012	\$20,000
4200	<u>413</u>	2013	\$30,000
4200	<u>414</u>	2014	\$40,000
4200	<u>415</u>	2015	\$50,000

## Fund 15 expenditures

Program Code	Project Reporter Code	Fiscal Year	Amount
420	<u>412</u>	2012	\$5,000
420	<u>412</u>	2012	\$5,000
420	<u>412</u>	2013	\$10,000
420	<u>413</u>	2013	\$15,000
420	<u>413</u>	2014	\$15,000
420	<u>414</u>	2014	\$40,000
420	<u>415</u>	2015	\$25,000
420	<u>415</u>	2015	\$25,000

## Fund 15 revenues

Revenue Code	Project Reporter Code	Fiscal Year	Amount
4200	<u>412</u>	2012	\$20,000
4200	<u>413</u>	2013	\$30,000
4200	<u>414</u>	2014	\$40,000
4200	<u>415</u>	2015	\$50,000

## Fund 15 expenditures

Program Code	Project Reporter Code	Fiscal Year	Amount
420	<u>412</u>	2012	\$5,000
420	<u>412</u>	2012	\$5,000
420	<u>412</u>	2013	\$10,000
420	<u>413</u>	2013	\$15,000
420	<u>413</u>	2014	\$15,000
420	<u>414</u>	2014	\$40,000
420	<u>415</u>	2014	\$25,000
420	<u>415</u>	2015	\$25,000

- Required in Fund 15
- Required in Fund 61 (subfunds)
- Recommended Structure
  - ✓ Your Choice
- 910-999 Reserved for OPI Use

# Questions